

May 22, 2019

Dear American Pain Society Members,

It is with heavy hearts that we write to inform you that it is the recommendation of the Board of Directors that American Pain Society (APS) cease its business operations.

As many of you may recall from the communications you received from President Bill Maixner over the past six months, APS has been named as a defendant in numerous spurious lawsuits and is subject to numerous subpoenas. Despite our best efforts, APS was unsuccessful in its attempts to resolve these lawsuits without the need for what will no doubt be lengthy and expensive litigation.

The anticipated time-consuming and costly litigation combined with the declining membership and meeting attendance has created the perfect storm placing APS in a precarious financial position. Constrained by these unfortunate circumstances, we do not believe APS can continue to fulfill its mission and meet the needs and expectations of our members and community.

After significant consideration, including painstaking legal review and lengthy Board discussions and examination of alternative scenarios that would allow APS to continue, it is the recommendation of the APS Board of Directors (11 for and 1 against) that the membership vote in favor of filing a voluntary petition under Chapter 7 of the Bankruptcy Code. Chapter 7 is a process whereby an independent third party trustee is appointed under bankruptcy court supervision to take possession of the assets of APS and administer those assets for the benefit of the creditors of APS.

Importantly, upon the filing of a Chapter 7 bankruptcy case, all lawsuits pending against APS will be subject to an automatic stay pending further order of the bankruptcy court. This will allow APS to minimize legal expenses and maximize recoveries for its creditors, as opposed to future dissipation of assets in defending the lawsuits which have no end in sight.

In order to proceed with a chapter 7 filing, at least 10% of our eligible membership must vote, with the majority of these votes approving the filing of a Chapter 7 bankruptcy case and the proposed Resolution in the attached ballot. APS currently has 1,173 voting members, and therefore, at least 117 must vote.

So many of you have dedicated your time, energy, passion, and expertise to building and sustaining this organization - from founders who continue to be members to early-career professionals who have committed to the field of pain science and served the Society dutifully. Many of us have grown our professional careers through our interactions and participation with APS. We are truly thankful for all the contributions and efforts made by the members of APS (past and present) to further the mission of APS.

Your vote to approve the Resolution (which follows the recommendation of the Board) does not in any way signify that you are happy about bringing APS to the conclusion of its current life cycle. The Board does not make its recommendation lightly, but believes a Chapter 7 case, under the circumstances, is the most appropriate and responsible manner to complete this chapter of APS and the good work it has done.

In order for your vote to be counted, we must receive it by 11:55 p.m. CDT on Wednesday, May 29th so that we may advance the process and mitigate further legal risk to APS.

Thank you,
The APS Board of Directors

Please cast your ballot before online voting closes on May 29 2019 11:55PM Central Time.

Notes:

1. After you start voting, you may stop and return at anytime up to the end of the voting window.
2. When you are completely finished voting, you must Submit your vote.
3. After submitting, you will receive an email that contains a link to confirm your vote. If you do not click this link, your vote will not count.

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